JLL®

Jon Cruse, CRE, FRICS

Executive Vice President

Current Responsibilities

Jon Cruse serves as Executive Vice President, Valuation & Advisory Services (VAS) and is based in JLL's Dallas, Texas office. In this role, he manages and leads a team of analysts providing special advisory with seniors housing (active adult/age restricted apartments, independent living, assisted living, memory care, and nursing care) and multifamily (conventional, affordable, and student). His analyses involve delineation of submarkets, analyses of supply and demand conditions, econometric modeling, depth of demand by income qualification, absorption and demographic analyses, counseling specific to optimal unit mixes, amenity packages, and pricing strategies, and consumer research/surveys. He also provides expertise with HUD 232 and 221d4 programs as well as various state tax credit programs.

Experience

Mr. Cruse has over two decades of real estate counseling experience in markets across the United States. He joined a national real estate valuation and counseling firm back in 1998. During his 15+ year tenure, he worked on numerous market studies, custom consulting assignments, and valuation reports for an array of seniors housing and multifamily property types. He was also part of its Seniors Housing & Health Care Specialty Practice as well as its Economics Division. More recently, between January 2014 and March 2017, he served as Vice President, Advisory with Meyers Research LLC where he managed a team of consultants providing special advisory with multifamily, student housing, seniors housing, and mixed-use product types.

Education and Affiliations

- The University of Texas at Arlington, Economics
- Counselors of Real Estate (CRE) Designation
- Fellow of the Royal Institution of Chartered Surveyors (FRICS) Designation
- Southwest Mortgagee Advisory Council (SWAC)

Contact

T: +1-214-396-5463
E: jon.cruse@am.jll.com

Key Projects

Provided counseling specific to a proposed 400-unit seniors housing development in Garland, Texas. Assessed current and forecasted supply and demand conditions and provided detailed recommendations specific to the most optimal product/care type, unit/bed mix, and amenity package, as well as determined achievable rental rates.

Assisted a developer in Loveland, Colorado in the assessment of a potential development site – and more specifically, provided insight into the depth of the local multifamily and seniors housing sectors.

Guided a developer with respect to a multi-community (memory care) development opportunity in six different markets. Assessed the strength, depth, and ultimately the need for new product within each market in relation to one another.

Conducted a market feasibility analysis for a large master-planned multifamily development in White Plains, New York consisting of both conventional market rate mid-rise rental building and a separate, free-standing purpose-built by-the-bed student housing community. Addressed the depth of the market, provided unit mix and size recommendations, and determined rental rates for each component.